

Title 27: Personnel

Part 210: PERS, Regulations for Retirement Plans Administered by the Board of Trustees

Chapter 41: PERS Marketing Policy and Guidelines - Deferred Compensation Plan

100 Purpose

The purpose of this regulation is to provide enrollment guidelines for the Third Party Administrator to be used in presenting information to and enrolling employees in the Deferred Compensation Plan.

101 Objective of guidelines

The marketing objective is to provide eligible employees a clear understanding of the Deferred Compensation Plan as a supplement to the PERS Retirement Plan. In order to assure that all eligible employees have all the information needed to make informed and unbiased decisions, they should be encouraged to attend group meetings and talk to their Deferred Compensation Registered Representative.

102 Responsibilities of PERS and the Deferred Compensation Plan Administrator

The Deferred Compensation Plan Administrator should be furnished a list of all new eligible employees. The Deferred Compensation Administrator should be permitted to contact the eligible employee to request a mutually agreed upon time for a personal presentation, if the eligible employee desires such a meeting. No high-pressure sales methods will be applied by the Deferred Compensation Registered Representatives. All presentation materials presented to eligible employees by the Deferred Compensation Registered Representatives will be approved by PERS.

103 Guidelines

The Deferred Compensation Registered Representatives will work within the following marketing guidelines set forth by PERS.

1. PERS has the authority over coordination of the Deferred Compensation marketing effort.
2. The employer has the ultimate responsibility for informing each employee of his/her eligibility for the Deferred Compensation Plan. The Deferred Compensation Administrator will assist in meeting this requirement through group meetings sponsored by the employer and conducted by the Deferred Compensation Administrator. Representatives of the Plan will be available for these group meetings and/or additional meetings as requested by the employer or PERS.
3. Each eligible employer may provide the Deferred Compensation Administrator with the name(s) or the contact person(s) by department or location. In turn, the Deferred Compensation Administrator will provide the employer contacts with the names of their respective Deferred Compensation Registered Representatives.
4. The PERS executive director may provide the Deferred Compensation Administrator with contact information for eligible PERS members, provided the Deferred Compensation Administrator signs a statement that any information provided by PERS with regard to its members must be kept confidential and will not be shared with or released to any third party or used in any way except for the express purposes of presenting information to and enrolling employees in the Deferred Compensation Plan.

5. The Deferred Compensation Administrator's representatives may contact eligible employers and employees through brochure distribution, mail-outs, email, at employer sponsored meetings, or through other approved communications.
6. Gifts or any other monetary award or gratuity to employees or employers under the Deferred Compensation Plan contract are strictly prohibited.
7. No products other than PERS authorized Deferred Compensation products may be marketed by the Deferred Compensation Administrator's representatives.
8. PERS must approve all company sales literature and explanatory materials before any such materials may be distributed.
9. Each employer will make available to eligible employees the approved plan literature with the contact information and website of the Deferred Compensation Administrator.

(History: Adopted September 6, 1991; reformatted August 1, 2007, amended effective December 1, 2019)